

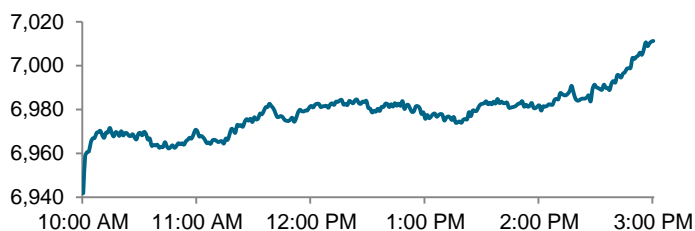
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



OCTOBER 22, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,011	1.0	0.3	-2.8	16.9
Saudi (NOMU)	3,017	2.3	-1.5	NA	NA
Energy	4,005	0.7	1.7	-19.5	15.6
Materials	4,719	0.8	-0.1	-5.3	19.7
Capital Goods	4,177	1.0	-0.8	-16.3	13.7
Com. & Prof. Svc	4,352	1.6	-0.8	-13.7	19.4
Transportation	3,885	0.5	0.8	-23.8	14.0
Cons. Durables & Apparel	4,157	1.2	-0.2	-10.5	NA
Consumer Services	4,193	0.5	-0.2	-13.2	12.1
Media	8,299	-0.7	-0.9	62.1	NA
Retailing	5,961	1.5	-1.1	21.4	18.9
Food & Staples Retailing	5,416	0.0	-2.2	7.2	23.4
Food & Beverages	5,085	0.8	1.5	3.7	NA
Health Care Equipment	4,465	-0.3	-1.1	-11.0	24.8
Pharma, Biotech & Life Science	3,984	-0.3	-0.3	-26.0	9.9
Banks	5,301	1.8	1.6	4.2	11.0
Diversified Financials	4,401	0.5	0.5	-11.7	NA
Insurance	4,946	-0.7	-1.3	0.7	15.2
Telecommunication	4,304	0.0	-1.7	-14.0	14.9
Utilities	5,138	1.9	2.8	5.7	11.0
REITs	4,947	0.5	-1.1	-1.1	NA
Real Estate	4,317	-0.1	-2.0	-13.9	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Riyad Bank	11.66	5.6%	27.2
United Electronics Co.	49.06	5.4%	48.2
Saudi Kayan Petrochemical Co.	9.13	5.1%	259.7
Rabigh Refining and Petrochemical Co.	13.62	3.9%	23.1
Saudi Industrial Development Co.	9.51	2.9%	12.0

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Kayan Petrochemical Co.	19-Oct	Q3 17	381.0	140.9	0.25	BEAT
Saudia Dairy and Foodstuff Co.	19-Oct	Q3 17	74.7	-7.8	2.30	NA
Saudi Automotive Services Co.	19-Oct	Q3 17	9.1	36.6	0.17	MISS
Riyad Bank	18-Oct	Q3 17	1,077.0	47.7	0.36	BEAT
Aldrees Petroleum and Transport Co.	18-Oct	Q3 17	18.2	0.6	0.36	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 22, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 1.0% to close at 7,011 on Thursday. The NOMU closed 2.3% higher at 3,017. TASI traded value totaled SAR 2.8bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 56.1% of the daily traded value.
- Banks and Materials ended 1.8% and 0.8% higher respectively. Telecom closed flat. Utilities (up 1.9%) was the best performer. Among stocks, Riyad Bank (1010/RIBL AB), United Electronics Co. (4003/EXTRA AB), and Saudi Kayan Petrochemical Co. (2350/KAYAN AB) led gainers.
- According to latest figures from the Joint Organizations Data Initiative (JODI), crude oil exports fell to 6.7mn barrels per day (mbd) in August 2017. (Source: Argaam)
- According to data released by Japan's Ministry of Finance, Japan's trade deficit with Saudi Arabia rose 61% Y/Y to SAR 5.7bn (USD 1.5bn) in September from SAR 3.5bn (USD 933mn). (Source: Mubasher)
- Public Investment Fund (PIF) set up a mortgage refinancing company aimed at injecting liquidity into the property market and boosting the rate of home ownership. The company, launched in partnership with the Ministry of Housing, would provide refinance to the housing sector up to SAR 75bn (USD 20bn) over the coming five years, reaching SAR 170bn (USD 45.3bn) by 2026. (Source: Zawya)
- The Capital Market Authority (CMA) announced the approval of updated regulations for mergers and acquisitions among companies listed on Tadawul. The updated regulations would control mergers and acquisitions, including governing the relevant sales or purchases, approach, regulation of the acquisition through the general assembly, mandatory offers, and disclosure requirements. (Source: Argaam)
- The CEO of Saudi Automotive Services Co. (4050/SACO AB) told Argaam the company secured a SAR 550mn (USD 147mn) Sharia-compliant financing facility, which would be utilized to open new stations, finance acquisitions, and develop existing facilities. (Source: Argaam)
- Jabal Omar Development Co. (4250/JOMAR AB) announced plans for a new four Four Seasons hotel in the Holy City of Makkah. (Source: Zawya)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Malath Cooperative Insurance and Reinsurance Co.	15.61	-6.2%	110.6
MetLife AIG ANB Cooperative Insurance Co.	17.48	-2.6%	6.5
Salama Cooperative Insurance Co.	25.97	-2.6%	16.7
National Agriculture Development Co.	30.13	-2.5%	13.7
Saudi Printing & Packaging Co.	19.09	-2.5%	10.7

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.92	0.6%	720
Saudi Basic Industries Corp.	98.36	0.2%	263
Saudi Kayan Petrochemical Co.	9.13	5.1%	260
Dar Alarkan Real Estate Development Co.	6.91	0.4%	161
Al Rajhi Bank	64.70	1.2%	147

Source: Tadawul

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DAILY MARKETS OVERVIEW



OCTOBER 22, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,673	0.7	0.3	4.0	NA
Abu Dhabi (ADX)	4,505	0.1	-0.5	-0.9	16.7
Kuwait (KSE)	6,633	0.2	0.1	15.4	18.1
Qatar (QE)	8,172	0.3	-2.0	-21.7	13.1
Oman (MSM)	5,067	-0.5	-1.2	-12.4	12.2
Bahrain (BSE)	1,279	0.0	0.3	4.8	7.7
DJMENA Index	518	0.0	-0.2	-0.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,575	0.5	0.9	15.0	21.9
US (NASDAQ 100)	6,629	0.4	0.4	23.1	25.0
UK (FTSE 100)	7,523	0.0	-0.2	5.3	25.1
Germany (DAX)	12,991	0.0	0.0	13.5	18.2
France (CAC 40)	5,372	0.1	0.4	10.5	18.7
Russia (MICEX)	2,072	0.0	-1.3	-6.1	7.4
Japan (Nikkei)	21,458	0.0	1.4	12.1	19.4
Hong Kong (HSI)	28,487	1.2	0.0	29.5	14.3
South Korea (KOSPI)	2,490	0.7	0.6	22.9	11.9
China (SHCOMP)	3,379	0.3	-0.4	8.9	17.8
India (NIFTY)	10,147	-0.6	-0.2	24.0	23.6
Brazil (IBOV)	76,391	0.1	-0.8	26.8	23.9
Turkey (BIST 100)	108,489	0.1	2.1	38.8	10.6
Egypt (EGX30)	13,714	0.9	-1.3	11.1	9.8
MSCI Emerging Markets	1,120	0.2	-0.6	29.9	16.3
MSCI World	2,036	0.1	0.4	16.2	21.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	57.8	0.9	1.0	1.6	11.5
Natural Gas (\$/mmbtu)	2.9	1.5	-2.8	-19.1	-12.6
Gold (\$/oz)	1,281	-0.7	-1.8	11.1	1.1
Silver (\$/oz)	17.0	-1.3	-2.2	7.0	-2.9
Platinum (\$/oz)	923	-0.2	-2.4	2.2	-1.1
Copper (\$/t)	6,922	-0.2	0.9	25.3	50.0
Zinc (\$/t)	3,152	-0.6	-4.3	23.2	40.2
Lead (\$/mt)	2,502	0.4	-1.6	26.0	24.5
Wheat (\$/bu)	426	-1.6	-3.1	-8.4	-13.7
Corn (\$/bu)	345	-1.3	-2.3	-9.3	-11.4
Sugar (\$/lb)	14.0	-0.9	-2.8	-24.7	-31.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.36	0.00	0.36	0.00
Saudi Arabia	1.79	0.00	-0.24	0.43
UAE	1.57	0.00	0.09	0.21
Kuwait	1.75	0.00	0.31	0.39
Qatar	2.49	0.04	0.71	1.12
Bahrain	2.45	0.00	0.35	1.09

Source: Reuters

NOTES: (1) Prices updated as of October 22, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Friday. The S&P 500 and NASDAQ closed 0.5% and 0.4% higher respectively. Dow Jones Industrial gained 0.7%. In Europe, the UK and Germany both ended flat while France ended 0.1% higher.
- Asian markets ended in green on Friday. China closed 0.3% higher while Japan closed flat. South Korea and Hong Kong gained 0.7% and 1.2% respectively. India was closed for trading.
- GCC markets ended in green, except for Oman, on Thursday. Dubai and Abu Dhabi gained 0.7% and 0.1% respectively. Kuwait and Qatar ended 0.2% and 0.3% higher respectively. Oman closed 0.5% lower while Bahrain ended flat.
- US jobless claims for the week ended October 14 stood at 222K (prior: 244K; consensus: 240K). (Source: Econoday)
- OPEC General Secretary expects global oil demand to cross 100mn barrels per day (bpd) by 2020 and 111mn bpd by 2040, according to his statement at the Oil & Money Conference in London. (Source: Argam)
- The UAE's General Civil Aviation Authority would complete a major airspace restructuring project in December to future-proof the country's skies for the forecast traffic growth to 2040. Accordingly, major expansion projects are in the pipeline for Abu Dhabi International Airport and Dubai World Central Al Maktoum International Airport. (Source: Arabian Business)
- Thomson Reuters expects the Middle Eastern investment banking fees to fall 4% Y/Y to USD 669mn in the first nine months of 2017. (Source: Gulf Base)
- DP World (DPW DU) announced it added 1.5mn twenty-foot equivalent units (TEU) to Container Terminal 3 to increase container handling productivity at its flagship Jebel Ali Port. This increased the port's capacity to 19.5mn TEU from 18mn TEU. The expansion is in response to the emerging market demand. (Source: Zawya)
- Abu Dhabi Crude Oil Pipeline LLC's (ADCOP) proposed bonds of USD 3.1bn (AED 11.4bn) were assigned a rating of "AA(EXP)" by Fitch Ratings with a "stable" outlook. The bonds would be issued in two tranches, the first maturing in 2029 and the second in 2047. (Source: Gulf Base)
- Norway's Statoil (STL NO) and the Abu Dhabi Future Energy Company (Masdar) launched the Hywind Scotland project in the UK, the first commercial-scale floating wind farm in the world. Statoil owns 75% of the project's shares, while Masdar holds the remaining 25%. (Source: Mubasher)
- Saudi Industrial Export Co. (4140/SIECO AB) launched two fully owned subsidiaries in the UAE and Jordan to increase its presence in the Jordanian, Iraqi, and Asian markets to facilitate marketing and export of Saudi products. (Source: Argam)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 20 (prior: -5.7mn barrels) will be announced on October 25. (Source: Econoday)
- Change in UK's GDP for 3Q17 (prior: 0.3% Q/Q, 1.5% Y/Y) will be announced on October 25. (Source: Econoday)
- US jobless claims for the week ended October 21 (prior: 222K; consensus: 235K) will be announced on October 26. (Source: Econoday)

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